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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. **4070**

03/07/2022

Authored by Jordan

The bill was read for the first time and referred to the Committee on Capital Investment

- 1.1 A bill for an act
- 1.2 relating to capital investment; appropriating money for expansion of the Central
- 1.3 City Storm Tunnel in the city of Minneapolis; authorizing the sale and issuance
- 1.4 of state bonds.
- 1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6 Section 1. **CENTRAL CITY STORM TUNNEL; MINNEAPOLIS.**
- 1.7 Subdivision 1. **Appropriation.** \$9,900,000 is appropriated from the bond proceeds fund
- 1.8 to the commissioner of employment and economic development for a grant to the city of
- 1.9 Minneapolis for design and construction necessary to expand the Central City Storm Tunnel
- 1.10 in Minneapolis. This appropriation is available when the commissioner of management and
- 1.11 budget determines that sufficient resources have been committed to complete the project
- 1.12 as required by Minnesota Statutes, section 16A.502. This appropriation is in addition to the
- 1.13 appropriation for the same purpose in Laws 2020, Fifth Special Session chapter 3, article
- 1.14 1, section 21, subdivision 26.
- 1.15 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
- 1.16 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
- 1.17 the state in an amount up to \$9,900,000 in the manner, upon the terms, and with the effect
- 1.18 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
- 1.19 Constitution, article XI, sections 4 to 7.
- 1.20 **EFFECTIVE DATE.** This section is effective the day following final enactment.